



RETIREMENT BOARD MEETING MINUTES

REGULAR MEETING
June 4, 2025
9:00 a.m.

Board Conference Room
1200 Concord Avenue, Suite 350
Concord, California

Present: Candace Andersen, Dennis Chebotarev, Donald Finley, Scott Gordon, Jerry Holcombe, Louie Kroll, Jay Kwon, Dan Mierzwa, John Phillips, Mike Sloan, and Samson Wong

Absent: David MacDonald

Staff: Christina Dunn, Chief Executive Officer; Colin Bishop, Deputy Chief Executive Officer; Karen Levy, General Counsel; and Tim Price, Chief Investment Officer

Outside Professional Support:
None

Representing:

1. Pledge of Allegiance

The Board, staff and audience joined in the Pledge of Allegiance.

2. Accept comments from the Public

No member of the public offered comment.

3A. Consent Items:

It was **M/S/C** to approve all consent items. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, Mierzwa, Phillips, and Wong)

3B. Consider and take possible action on Consent Items if previously removed, if any

No action taken on this item.

4. Legislative Update

Levy presented a legislative update.

5. Pension administration system project update

Dunn gave an update on the pension administration system project.

6. Report from Investment Committee Vice Chair on May 21, 2025 meeting

Mierzwa reported on the May 21, 2025 Investment Committee meeting.

7. Consider authorizing the attendance of Board:

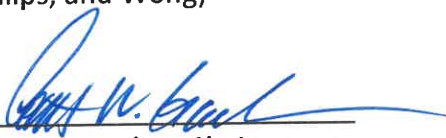
- a. There was no action taken on this item. NASRA Annual Conference, August 9-13, 2025, Seattle, WA.
- b. It was **M/S/C** to approve four Board members at Nossaman's 2025 Pensions, Benefits & Investments Fiduciaries' Forum, August 21-22, 2025, Sacramento, CA. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, Mierzwa, Phillips, and Wong)
- c. It was **M/S/C** to approve two Board members at the Value Edge Advisors 2025 Public Funds Forum, September 2-4, 2025, Park City, UT. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, Mierzwa, Phillips, and Wong)

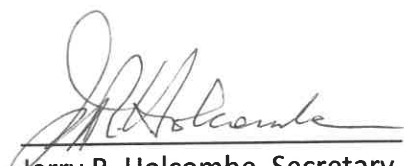
8. Reports

- a. Trustee reports on meetings, seminars, and conferences – Kroll and Kwon reported on the CALAPRS Trustee Round table, May 30, 2025. They both found the meeting informative.
- b. Staff reports – Dunn reported there is an Audit Committee meeting following the regular Board meeting.

Levy reported on a recently published article that Dunn forwarded to the board. The article is co-authored by herself (Levy) and Attorney Maytak Chin, from Reed Smith, regarding felony forfeiture laws.

It was **M/S/C** to adjourn the meeting in the memory of Leticia MacDonald, wife of Trustee David MacDonald. (Yes: Andersen, Chebotarev, Finley, Gordon, Holcombe, Kroll, Mierzwa, Phillips, and Wong)


Scott W. Gordon, Chairperson


Jerry R. Holcombe, Secretary